

INFRASTRUCTURE INVESTMENT

Congress Must Invest in Infrastructure NOW and Pass a Broad, Long-Term Infrastructure Package

Action Needed:

Pass a Bipartisan
Infrastructure Bill
Now

Background:

• America's infrastructure needs significant investment. The Congressional Budget Office estimates that, on average, every dollar invested in infrastructure generates as much as \$2.50 in incremental output. The return on investing in infrastructure is higher than any other major spending program or from tax cuts.

• As a result of a bipartisan budget deal for fiscal years 2018 and 2019, Congress provided nearly \$90 billion in emergency funding for reconstruction from the 2017 natural disasters and allows for billions of additional infrastructure funding during this timeframe. While this funding is welcome and needed, Congress and the Administration have thus far missed an opportunity to pass a broad infrastructure package that provides for long-term sustainable investments in our nation's infrastructure.

AGC Message:

• **The Status Quo is not Good Enough.** Although Congress has provided for some new investments in infrastructure, they have failed to adequately address the funding gap of \$1.4 trillion over the next ten years if we simply maintain current investment levels in surface transportation, schools, hospitals, water/wastewater, electricity, airports and inland waterways, ports and other public facilities.

• **End the Short Term-Fixes.** If our nation is to remain prosperous, we must transform our infrastructure systems and not simply provide short-term fixes that ignore the needs of transportation, public building, water, aviation, energy and communications infrastructure. Any responsible infrastructure bill must to do the following:

- Address the long-term solvency of existing federal infrastructure funding accounts, like the Highway Trust Fund;
- Include greater direct federal infrastructure investment and efficiencies to accelerate federal permitting processes;
- Complement and strengthen existing infrastructure tools, such as Private Activity Bonds;
- Encourage active participation among all levels of government and between the public and private sectors without shifting federal responsibilities.